

Message Text

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ACTION OES-07

INFO OCT-01 ARA-14 ISO-00 COME-00 EB-08 INT-05 DLOS-09

AGRE-00 CIAE-00 DODE-00 PM-05 H-02 INR-10 L-03

NSAE-00 NSC-05 PA-02 SP-02 SS-15 ICA-20 TRSE-00

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TO SECSTATE WASHDC 9642

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PASS OIF/NMFS/NOAA/DOC

E.O. 11652: N/A

TAGS: EFIS, MX

SUBJECT: FOREIGN INVESTMENT IN HOST COUNTRY'S FISHERY

REF: STATE 084700

1. AT PRESENT GOM DEPT FISHERIES COOPERATING WITH MEX CONGRESS IN PREPARATION OF AMENDED FISHERY LAWS AND REGS. PUBLICATION OF THESE TO BE AUGUST OR SEPTEMBER 1978. AMENDMENTS SUPPOSEDLY INCLUDE SIMPLIFIED REGS. TO ENCOURAGE FOREIGN INVESTMENT.

2. ANSWERS TO REFTEL QUESTIONS APPLY TO PRESENT SITUATION, AS FOLLOW:

A. HOST COUNTRY ENCOURAGES FOREIGN INVESTMENT BUT MECHANISM COMPLICATED. INVESTMENT BY FOREIGN FIRM LIMITED TO 49 PERCENT. OTHER REQUIREMENTS IF FISHING VESSELS INVOLVED ARE - SHORE INSTALLATIONS MUST BE BUILT AND PART OF FISH CATCH BE SOLD ON DOMESTIC MARKET.

B. CONDITION FOR FOREIGN INVESTMENT IN FISHERIES IS THAT HOST COUNTRY GRANT PRIOR APPROVAL. CONSULTATIONS ARE ALSO ENCOURAGED.

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C. LOCAL LAWS AND REGS. REQUIRE REPORTING OF FOREIGN INVESTMENT.

D. RESTRICTIVE LAWS AND REGS. APPLY TO CERTAIN KEY SPECIES SUCH AS SHRIMP AND LOBSTER WHICH ARE RESERVED EXCLUSIVELY FOR DOMESTIC FISHERY COOPERATIVES. SINCE MOST RESPONSES POSITIVE GOM FISHERY LAW AND REGS POUCHED APRIL 21,78.

3. FEDERAL GOVT. HAS JURISDICTION OVER ALL FISHERY AND
MARITIME ISSUES THEREFORE LOCAL LAWS DO NOT APPLY.

4. IN VIEW OF IMPENDING AMENDMENT INDICATED PARAGRAPH 1,
WHICH ALSO COVERS MARITIME ASPECTS IT IS SUGGESTED
EXAMINATION OF LAWS AND REGS. BE POSTPONED UNTIL THEIR
PUBLICATION. LUCEY

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